

IOWA FINANCE AUTHORITY TELEPHONIC BOARD MEETING MINUTES

**Iowa Finance Authority
100 E. Grand Avenue, 2nd Floor
Des Moines, Iowa**

December 19, 2005

BOARD MEMBERS PRESENT

Vincent Lintz, Chair (Via Telephone)	Heather Kramer (Via Telephone)
Kay Anderson, Vice Chair (Via Telephone)	Dick Wright (Via Telephone)
Carmela Brown, Treasurer (Via Telephone)	
Steve Adams (Via Telephone)	

STAFF MEMBERS PRESENT

Bret L. Mills, Executive Director	Callie Sheil, Secretary
Lori Beary, Community Development Director	James Smith, CFO/Deputy Director
Mark Thompson, General Counsel	Nancy Wallis, Administrative Assistant

OTHERS PRESENT

David Grossklaus, Dorsey & Whitney (Via Telephone)

CALL TO ORDER

Chair Lintz called to order the December 19, 2005 regular meeting of the Iowa Finance Authority (IFA) Board of Directors at 10:33a.m. Roll call was taken and a quorum was established with the following members present: Lintz, Anderson, Brown, Adams, Kramer, and Wright.

ECONOMIC DEVELOPMENT LOAN PROGRAM

ED Loan #05-24B, Amity Fellowserve

Ms. Beary introduced the authorizing resolution for \$6,000,000 of Iowa Finance Authority Elder Care Facility Revenue Bonds for Amity Fellowserve in Waterloo. The bonds will be used to refinance outstanding 1998 bonds to improve the borrower's cash flow. The inducement resolution was adopted on December 7, 2005. The public hearing was held earlier on December 19, 2005. This project will not require Private Activity Bond Cap.

MOTION:

On a motion by Ms. Anderson and a second by Mr. Wright, the Board unanimously approved resolution #05-24B, Amity Fellowserve.

ADJOURNMENT

There being no further business, on a motion by Ms. Carmela Brown and a second by Mr. Steve Adams, the December 19, 2005 telephonic meeting of the Iowa Finance Authority Board of Directors adjourned at 10:38 a.m.

Dated this 11th day of January, 2006.

Respectfully submitted:

Approved as to form:

Bret L. Mills
Executive Director
Iowa Finance Authority

Vincent C. Lintz, Chair
Iowa Finance Authority

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